

MONTHLY MARKET SUMMARY

PALM SPRINGS, CA - CONDOMINIUM
FEBRUARY, 2025



QUICK ANALYSIS

- LISTINGS UNDER CONTRACT IN PALM SPRINGS FOR FEBRUARY ARE UP 49.4% TO 118.
- MONTHS OF SUPPLY IN PALM SPRINGS WAS 5.6 IN FEBRUARY. THIS IS UP 15.5% FROM 4.8 IN FEBRUARY OF 2024.
- INVENTORY IN PALM SPRINGS IS UP BY 11.7% FOR FEBRUARY.

* Change from same month last year unless otherwise noted

SUMMARY

Sales

There were 69 unit sales in February. This is up 1.5% from 68 in February of 2024. Sales/list price ratio in February moved up to 98.3% from 96.0% in January.

Prices

Median price of \$435,000 in February was down 11.0% from \$489,000 in January and down 7.4% from \$470,000 in February of 2024. 3-month median price of \$445,000 in February was down just slightly from \$449,000 in January and down a little from \$469,000 in February of 2024.

Inventory

Inventory of 381 in February was down 5.0% from 401 in January but up 11.7% from 341 in February of 2024. New listings in February moved down to 130 from 176 in January.

Market Time

Days on market of 58 in February was down just slightly from 61 in January and down a little from 59 in February of 2024. Months of supply of 5.6 in February was down slightly from 5.9 in January but up marginally from 4.8 in February of 2024.

KEY STATS

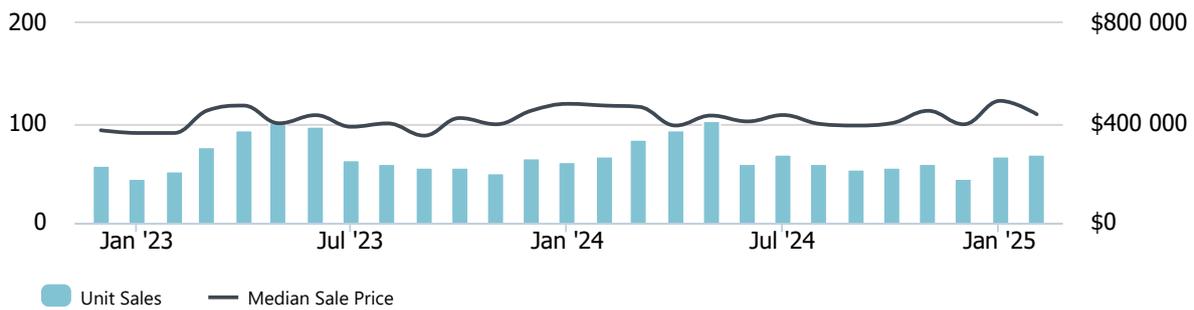
	2025	2024	Chg	Prev Mo	Chg
Unit Sales	69	68	1.5%	67	3.0%
Median Sale Price	\$435k	\$470k	-7.4%	\$489k	-11.0%
Inventory	381	341	11.7%	401	-5.0%
Months of Supply	5.6	4.8	15.5%	5.9	-5.1%
Days on Market	58	59	-1.7%	61	-4.9%
Avg. Sale Price/SqFt	\$387	\$388	-0.1%	\$390	-0.7%
Sales to LP Ratio	98.3%	97.5%	0.8%	96.0%	2.4%
Sales to Orig. LP Ratio	95.5%	95.7%	-0.2%	93.5%	2.2%
New Listings	130	140	-7.1%	176	-26.1%
Went to Contract	118	79	49.4%	74	59.5%

BUYERS/SELLERS MARKET

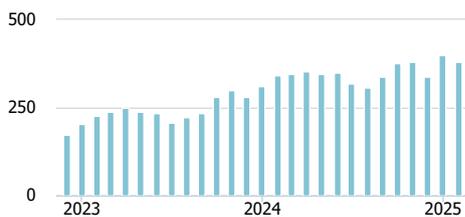


This graphical snapshot reflects current market conditions favoring buyers and sellers. It combines the recent and 12-month history of market time, list and sale price ratios, and the percentage of transactions closed at or above list price.

UNIT SALES AND MEDIAN PRICES



INVENTORY



MEDIAN SALE PRICE / SQ FT.

